

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF LEADING JOURNALS UPON CURRENT TOPICS.

COMPILED WEEKLY BY THE EVENING TELEGRAPH.

Treaties and Congresses in Europe.

From the Times. The statement by the Emperor Napoleon that he detested the treaty of 1815, need scarcely have aroused any new suspicions of his sincerity upon the subject of French aggrandizement. It is provisions, while they were intended to assert the principle of legitimacy among European sovereigns, were expressly aimed at the extinction of the Bonaparte family as a ruling power. The restoration to their original status of provinces conquered by Napoleon, and the adjustment of the map of Europe so as to secure a great balance of power were in one sense not incidents of the Vienna Congress. The powers represented at that Congress were induced to act together from a common danger, and a common desire for safeguards in the future. Since the date of the treaty it has been imagined so often, that it is now practically a dead letter. The distribution of territory which it effected has been continually disturbed, and the position of Napoleon III as Emperor of the French is not materially shaken by the terms of the Vienna Congress. No Bonaparte should ever occupy the throne of France. But the spirit of the Vienna Congress survives. Unrepented, the letter of the treaty remains in force. The question of legitimacy, had made in the fact of the existence of an establishment of a new empire, might at any future time be revived in favor of any interest which it might seem desirable to the great powers to uphold. The monarch who by them was resented, was a representative of the legitimacy, and in the view of a number of Frenchmen of military antecedents and training, the family of the original Corsican still possess a claim to be his successor.

Now the principle of legitimacy, as applied in European monarchial arrangements, is one which the course of modern events has partially thrust into desuetude. At all events, the right of a people to elect their own rulers has become more and more recognized. The acquiescence of the allies of France in the form of government, as developed under the regime of Louis Napoleon, was not only a matter of necessity, but was ultimately supported by real convictions of its justice. That the Emperor, standing before the world as a powerful but still elected monarch, should "detest" a principle which ignores his dynasty is not surprising. But what has this to do with the German question, or any possible interference of France therein? It seems to us that the two subjects—the Emperor's opinion of the Congress of 1815, and the present attitude of Austria, Prussia, and Italy, are widely different ones. He never did or could feel other than detestation of that treaty, and his scorn of the dynastic settlements of 1815 cannot but occasion very considerable uneasiness.

The President and Congress—An End to the Quarrel.

From the Herald. Within a week, if Mr. Thaddeus Stevens keeps his word—and we sincerely hope that he will have pluck enough to keep it—the quarrel between the President and Congress will be brought to a decided issue. In his speech on Saturday, referring to the removal of officials who do not sustain the President, Mr. Stevens angrily exclaimed:—"It is time that we built up a wall against such tyranny as this. It is maintenance in office. If I were a little younger—and I shall be in a week, I think—I would let these officers know that this is a grand inquest of the nation, before which men who are guilty in office shall be brought and their cases presented to another tribunal to try them." Mr. Stevens is quite right. The House of Representatives is a grand inquest before which guilty officials can be brought, and the Senate is a constitutional tribunal by which such cases may be tried. If the President be "reasonable," if his Secretaries are "reasonable," if his Secretaries are "apostate," and if the President and his Secretaries are "guilty of maintenance in office," it is proper that they should be punished. Nobody who believes that the Constitution commands it, Mr. Stevens has, therefore, a clear course before him. Let not his back bend nor his knees grow weak. Let him present his charges in due and legal form and let us have a trial. The country is all ready for this movement if the radicals are. Things cannot and ought not to go on any longer as they have been going on during the past few months. The best interests of the American people require that the quarrel between the President and Congress shall be ended in some way or other. The way that Mr. Stevens has chosen is, perhaps, the shortest, and consequently we are in favor of it.

We believe that the President's course has been long and caused a quarrel which the President is entirely right and the radicals entirely wrong. We believe that the President is acting according to the Constitution, and that the radicals are trampling the Constitution under foot. We believe that the President's policy of reconstruction is safe, practical, national, and statesmanlike, and that the failure of the radicals to offer anything better or but as good, after many months of careful deliberation, ought to have been followed by a general and cordial acquiescence in the President's plan. We believe that the present Congress does not represent the sentiments of the people in regard to this great question, and that the people are weary of the President almost unanimously. This is our creed, and yet we call upon Mr. Stevens to make good the threat which he uttered on Saturday. It does not matter for what reason he uttered it.

His wishes in regard to the Pennsylvania appointments may have been disregarded; but he may have been aggravated by the predicted failure of his reconstruction scheme in the Senate; but, whatever his motives, he has at length reached the logical conclusion of the radical programme, and we want to see the game played out to the utmost consistency. They have struck repeated blows at the President; they have controlled his Cabinet; they have dared him to change his advisers; they have abused him in every possible manner, and they have abused him in public and private upon every occasion. To these outrages there have been merely verbal responses from the White House. Not until recently have radicals been removed from office; and even now the President has commenced at the little end of the Hydra's tail, instead of chopping off its heads like a Hercules. But these removals, small as they are, have aroused the wrath of Mr. Stevens. He has already ordered a bill to be prepared depriving the President of his constitutional and time-honored prerogative, and he now proposes to impeach all the officials concerned in the affair. We sincerely trust that he will carry out his threat, and talk no more unbecomingly about the wonders he intends to perform.

We assume this position in relation to this quarrel, and state our views thus frankly and unreservedly because we believe that the people are heartily tired of having the Government disgraced at home and abroad by so violent a feud. What respect can anybody entertain for a country whose executive and legislative branches are openly and bitterly hostile? When the radicals declare that the President is a traitor, and the President asserts that Congress is led by rebels, it is time that some solution of the difficulty should be discovered. We have fought four years for the Union; we have sacrificed thousands of lives and millions of money for the Union; our gallant armies under General Grant triumphed over the Southern Rebellion in order to restore the Union; and we are now more dissatisfied than ever. This is somebody's fault; somebody to blame for it, and the people insist upon a settle-

ment of the dispute as to whether the President or Congress is responsible. From neither the President nor Congress can they obtain any satisfactory response. Thus far the President has the best of the argument, but the worst of the quarrel. He talks as though he were right; but the radicals set as though they were right. He insists that Southern representatives ought to be admitted to Congress; but the radicals keep them out. He insists that the South ought to be governed like the rest of the nation; but the radicals keep the South under the domination of the bayonet and the Freedmen's Bureau. He issues orders, and by command of the radicals his own Cabinet officers disregard these orders. In the meantime here we are with half a country, heavy taxes, a depreciated currency, and the extremists of both parties only restrained from meditating revolutionary proceedings by the certainty that General Grant, who is acceptable to all parties, will be our next President. But the next President is still long way off, and the quarrel cannot continue until then without really injuring the country. When a Congressman is permitted to accuse the President of treason, the Secretaries of massiveness in office, and honorably always of the United States, without being once called to order for his violations of parliamentary rules, and without a vote of censure being passed upon him, the most indifferent must be roused to an appreciation of the dangers of the situation. Such outbreaks are not only a disgrace to the reputation of the United States, and indicative of an animosity that cannot be too promptly checked. The remedy which Mr. Stevens himself proposes is a severe one; but it is much better than doing nothing. If the President will take no decided step, if he will not change his Cabinet and call our leading generals and admirals into his councils, it remains for the radicals to force matters to an issue, just as they have always done. We know that we know precisely how the scheme of Mr. Stevens will end; we know that the President will be sustained both by Congress and the people. And it is for this very reason, and because we hope that this new attack will cause the President to act, and thus expose the weakness and perversity of these malcontents, that we eagerly second the proposal of Mr. Stevens, and pray that he may be young enough "within a week" to make good his threats and boasts.

Financial Inflation in England and its Results.

From the Daily News. It has been for some time apparent that our seriously depressing excitement in the money market would have the effect of bearing down several English establishments which either had their origin in a period of unwise speculation, or which by imprudent ventures added to intensify that speculation. Financial inflation in England was the consequence of causes that resulted from our recent war. At the time hostilities commenced large stocks of cotton in a raw, and especially in a fabricated state were held by the English manufacturers; and thus, while the stoppage of the American supply was disastrous to the working men, it led to such an advance in the price of cotton goods, that merchants and manufacturers, who from an overstocked market almost stared bankruptcy in the face, found themselves rolling in unexpected riches. The rise in the price of cotton also led to a great advance in the value of linen and woolen fabrics, and of commodities generally, so that almost all producers shared in the general prosperity.

In the disposition of their unexpected gains the possessors thereof once more set to work to establish the truth of the old adage, that money is not easily gotten. Capital being most abundant, it could not find employment in the usual channels, except at very low rates of interest; so a new one was opened to receive it. This channel, which eventually widened into a period of speculation, in the price of joint stock companies, with limited liabilities, for financial and industrial operations of every conceivable kind. Many old established trading firms were also turned into similar associations, much to the advantage of the parties disposing of the same. Speculating and manipulating of these companies became a very conceivable kind. Many old established trading firms were also turned into similar associations, much to the advantage of the parties disposing of the same. Speculating and manipulating of these companies became a very conceivable kind.

Table with 3 columns: Capital, Deposits, and other financial data.

Text discussing the financial situation and the impact of the war on the economy, including mentions of the Pennsylvania Railroad and other infrastructure projects.

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case in every commercial crisis, houses that have done a more legitimate business have, too, been compelled to suffer, but fewer establishments of this kind have found it necessary to close their doors on the present occasion than in usual such convulsions in trade. The storm has now subsided. As it was entirely engendered by an unwise speculation that was confined within the limits of the British Isles—though doubtless precipitated by a foreign element—it is more than likely that its disastrous effects will only be felt within the same boundaries. The recent panic in London will obviously have a tendency for a time to disturb prices in this country, but beyond that we have not much cause to fear any evil results will arise from it in our own community.

Give us the Soda Ash Manufacture.

From the Tribune. Soda ash within ten days has gone up half a cent a pound. Well, what of that? Just this:—For the bread that we Americans eat—for the window-glass that lights our houses, and in part shelters us from the weather—for every pound of hard soap we use—for every sheet of our letter, cap, and printing paper—for the bleaching of our cotton cloths, and very many other blessings, we are absolutely dependent on Great Britain. Her manufacturers of soda ash have the monopoly of furnishing the United States with that article, indispensably necessary in itself and in its correlative products to the supply of the commonest wants of our social and domestic life. There is not a soda ash manufactory in the United States. There are the skeletons of many, but they are all in the hands of the British trade trusts or iron trade trusts in protective tariffs, which represents the difference of wages paid to common laborers in the United States and Great Britain—50 cents a day there, and \$1.50 here. But there is not a single living, working soda ash factory in our whole country.

Let us restate this our nation's dependence. If a war should break out between Great Britain and the United States, we should be instantly cut off from our supply of soda ash, and bread, soap, glass, and paper. The manufacturing interests dependent upon soda ash and its correlative would forthwith be brought to the greatest distress or to absolute ruin; so soon as the imported stock on hand was exhausted, we should have to depend on blockade-running to obtain the chemical element necessary to enable them to wash their clothes and raise their bread and cakes. In the event of such a war soda ash would go up to the price of gold. Indeed, it could not be got at any price. Our people would expire with a wide-spread distress their folly in not having encouraged and established the manufacture of this article of prime and indispensable necessity, at least to the point of independence of foreign supply.

But soda ash has gone up half a cent a pound. It is a new fluctuation, which we simply wish to employ in urging the solemn duty to make this nation independent of Great Britain for the comfort of her soda ash. The present fluctuation in the price of soda ash in 1865 was between 34 cents the pound and 12 cents. During much of that time, the profit the British manufacturers and importers made out of it ranged between 20 and 40 per cent. Money enough was sent out of this country to pay enormous profits to foreigners to have paid for the successful establishment here of the soda ash manufactory in at least eight different States, and to have secured it permanently and steadily at the price of the article in all the American markets. This rise of half a cent a pound—a British tax on every glass, soap, paper, and cotton manufacturer in this country—will not excite a protest, nor would it would be for manufacturers, quitting forever their chronic protests against a tariff on soda ash, to unite in demanding one that should immediately establish the manufactory here and save them forever from the prospect of such a rise in the price of the foreign article, and the extravagant profits from which only home competition between established producers saves the consumer.

Text discussing the financial situation and the impact of the war on the economy, including mentions of the Pennsylvania Railroad and other infrastructure projects.

SPECIAL NOTICES.

PARDEE SCIENTIFIC COURSE LAFAYETTE COLLEGE.

In addition to the general course of instruction in this department, students are enabled to pursue those branches which are essentially practical and technical. ENGINEERING—Civil, Topographical, and Mechanical; MINING; METALLURGY; ARCHITECTURE; and the application of Chemistry to AGRICULTURE and the ARTS.

TO THE SOLDIERS OF PENNSYLVANIA.

In obedience to authority vested in me by a resolution adopted by the Convention of Soldiers held in this city on the 14th day of March, 1866, I hereby request the honorably discharged soldiers of Pennsylvania to meet at the Convention of Soldiers held in this city on the 14th day of March, 1866, to be held in the city of Philadelphia, on the 14th day of June next, at 10 o'clock A. M.

THE FOLLOWING GENTLEMEN HAVE

been duly elected Officers of the PHILADELPHIA CHAPTER OF THE GRAND LODGE, to serve for the ensuing year:— PRESIDENT, JOSEPH S. PILOT, MANAGER, ALEX. N. CATTILL, CHARLES H. CUMMINGS, JAMES W. BRIGHT, HOWARD H. CHAMMAN, CHARLES KNEELER, S. S. W. L. BROSIE, JOHN H. MILLER.

FAIR TO SECURE A HOME FOR

THE AGED AND INFIRM MEMBERS OF THE M. E. CHURCH—The ladies of M. E. CHURCH would respectfully solicit Donations in kind, such as Cash, and Food, and other articles of value, for the purpose of securing a home for the aged and infirm members of the church. The Fair will be held at Concert Hall, commencing June 11th, 1866.

PENNSYLVANIA RAILROAD COMPANY.

NOTICE TO STOCKHOLDERS.—The Board of Directors have the honor to announce that a dividend of FIVE PER CENT, on the capital stock of the Company, has been declared, and is payable on and after the 1st day of June next, at the office of the Company, No. 218 N. 2d St., Philadelphia.

BATCHELOR'S HAIR DYE.

THE BEST IN THE WORLD. Has the reputation of being the only perfect dye. No discolored or ridiculous tints, but true to nature, black or brown. Sold by all Druggists and Grocers. W. W. BATCHELOR, MANUFACTURER, No. 118 CHESTNUT ST., PHILA., Pa.

JUST PUBLISHED.

By the Philadelphia of the PHILADELPHIA MUSEUM. The Nineteenth Edition of their FOUR LEAVES. PHILADELPHIA: OF THE MUSEUM. To be had of the Secretary of the Philadelphia Museum of Art, No. 118 Chestnut Street, Philadelphia, Pa.

SPECIAL NOTICES.

HEALTH OFFICE, PHILADELPHIA. R. W. CORNELL, M. D., 118 CHESTNUT ST., PHILA., Pa. Is hereby given that all Baza and Bona Establishments in this city are ordered to be suspended, pro-tem, until public health and morals be restored. It is made obligatory on all proprietors to be kept open for application to and permission by the Board of Health.

OFFICE OF THE WAREHOUSING COMPANY OF PHILADELPHIA.

The Annual Meeting of the Stockholders will be held at the Company's Office, 218 N. 2d St., on WEDNESDAY, June 4, between the hours of 10 and 12 o'clock P. M., for the election of a Board of Directors to serve for the ensuing year.

OFFICE PORTAGE OIL AND MINING COMPANY, No. 1009 SOUTH BROAD STREET, PHILADELPHIA.

The proprietors of the shares who have neglected to pay the same day assessed thereon (TWENTY CENTS) by the action of the Board of Directors, are hereby notified that the terms of the Charter of this Company are hereby required to take notice that a sufficient number of shares to pay all assessments, taxes, and necessary incidental charges thereon, will be sold at public auction at the office of the Company, on THURSDAY, June 14, at 11 A. M.

DIVIDEND—THE DIRECTORS OF THE

Philadelphia Oil Company have this day declared a dividend of TWO PER CENT, on the capital stock (\$250,000), clear of State Tax, payable on and after 21st inst. at the office of the Company, No. 218 N. 2d St. Transfer books will reopen on the 23d instant.

DINING-ROOM—F. LAKEMEYER,

CAPTAIN'S ROOM, would respectfully announce that Public generally that he has left nothing undone to make this place comfortable in every respect for the accommodation of guests. He has fitted up a new and elegant Dining-Room in the second story. His SIDE BOARD is furnished with FRANKLIN'S WINE, W. H. W. & CO. & F. H. B. & CO. & F. H. B. & CO.

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Pain Suits in Finish, Rops Hair Cloth, etc. Living-Room, Dining-Room, and Chamber Suits in Walnut, Mahogany, Oak, Chestnut, etc., together with painted imitations of the above woods, which come very cheaply.

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A new and complete apparatus for Cooking and Heating by Petroleum Oil. Our stoves give no smoke or odor, and are not liable to get out of order, being as simple in every respect as a Kerosene Lamp. The Baker, Broiler, and Flat-Iron Heater are the only special articles of furniture required. For all other purposes ordinary stove furniture may be used.

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DEEP SAND-JOINT HOT-AIR FURNACE, RANGES OF ALL SIZES.

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ICE COOLERS, ICE CREAM FREEZERS, CARPET SWEEPERS, CLOTHES-WRINGERS, ETC. G. W. LUDWIG, No. 27 S. SIXTH STREET, PHILADELPHIA, Pa.

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There has been added to this popular House, since last season, the entire Ocean House property, giving an ocean front of over 120 feet, and over 300 rooms, including in full view of the sea.

A perfect system of sewerage and drainage has been completed, a pleasure ground with lawns, fruiting and large elms.

The appointments of the House throughout have received a most careful supervision, suggested by the experience of past seasons. For apartments, address J. F. OAKF, Congress Hall, 529

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Excellent bathing, and a magnificent beach extending for miles. 528 1/2

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No. 22 North SIXTH ST., INVITE ATTENTION TO THEIR FULL STOCK OF FINE WATCHES, JEWELRY, AND FANCY AND PLAIN SILVERWARE OF EVERY DESCRIPTION. (528)

TO OUR PATRONS AND THE PUBLIC

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Fully equivalent to the heavy decline in Gold. CLARK & BIDDLE, No. 712 CHESTNUT STREET.

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No. 49 North EIGHTH Street, Have just opened a complete stock of SPRING GOODS, CONSISTING OF LACES, EMBROIDERIES, AND FANCY GOODS.

500 pieces plain and striped Jacons, the newest styles of Shirred and Tucked Muslins, which we are offering at low prices.

100 dozen French-made Handkerchiefs, at old prices 25, 37, 40, and 50 cents.

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